

AN ORDINANCE 99935

AUTHORIZING THE SAN ANTONIO HOUSING FINANCE CORPORATION TO ISSUE MULTI-FAMILY HOUSING REVENUE BONDS SERIES 2004 NOT TO EXCEED \$14,000,000.00 TO PROVIDE FINANCING FOR THE DEVELOPMENT OF THE WILLOW RANCH APARTMENTS PROJECT; ENACTING OTHER PROVISIONS INCIDENT AND RELATED TO THE SUBJECT AND PURPOSE OF THIS ORDINANCE; AND PROVIDING FOR AN IMMEDIATE EFFECTIVE DATE UPON EIGHT (8) AFFIRMATIVE VOTES.

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WHEREAS, the San Antonio Housing Finance Corporation (the "Corporation") was heretofore created pursuant to action of the City Council (the "Council") of the City of San Antonio, Texas (the "City") and is existing and operating pursuant to Chapter 394, Texas Local Government Code, as amended (the "Act"); and

WHEREAS, the Corporation has approved the issuance of its Multifamily Housing Revenue Bonds (Willow Ranch Apartments Project) in an amount not to exceed \$14,000,000 (the "Bonds") for use by FDC Gemblar, Ltd., a Texas limited partnership for the development of the Willow Ranch Apartments Project (the "Project"); and

WHEREAS, Article IV, Section 11 of the bylaws of the Corporation provides limitations on the powers of the Corporation unless the Council otherwise authorizes; and

WHEREAS, in accordance with its bylaws, the Corporation has requested that the Council authorize the Corporation's issuance of the Bonds to support the construction of the Willow Ranch Apartments Project (which will provide low and moderate income housing within the corporate limits of the City of San Antonio); and

WHEREAS, in order to timely assist in the completion of the construction of the Willow Ranch Apartments Project (the "Project"), it is now necessary to authorize the issuance and disbursement of the Bonds; **NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. So as to enable financing certain costs for the Willow Ranch Apartments Project identified and described in Attachment I affixed hereto and incorporated herein for all purposes, the San Antonio Housing Finance Corporation is hereby authorized to issue tax exempt revenue bonds not to exceed \$14,000,000.00.

SECTION 2. The Mayor, Mayor Pro Tem, Interim City Manager or his designee and the City Clerk hereby are authorized jointly and severally to execute and deliver all documents necessary to effectuate the purposes of the Act. Additionally, the Mayor is hereby authorized to execute the Approval Certificate after a public hearing has been conducted pursuant to the requirements of section 147(f) of the Internal Revenue Code of 1986, as amended.

SECTION 3. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Ordinance for all purposes and are adopted as a part of the judgment and findings of the City Council.

SECTION 4. All ordinances and resolutions, or parts thereof which are in conflict or inconsistent with any provision of this Ordinance are hereby repealed to the extent of such conflict, and the provisions of this Ordinance shall be and remain controlling as to the matters ordained herein.

SECTION 5. This Ordinance shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 6. If any provision of this Ordinance or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Ordinance and the application of such provision to other persons and circumstances shall nevertheless be valid, and this City Council hereby declares that this Ordinance would have been enacted without such invalid provision.

SECTION 7. It is officially found, determined, and declared that the meeting at which this Ordinance is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Ordinance, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 8. The effective date of this Ordinance shall be governed by the provisions of Section 9 hereof if this Ordinance is passed by the affirmative vote of at least eight members of the City Council, otherwise the same shall take effect on the tenth day after the date of its passage by the City Council.

SECTION 9. By reason of the necessity to construct the low and moderate income housing apartments constituting the Project from the proceeds of the Bonds herein authorized which are required to be issued by November 5, 2004, if at all, an emergency is hereby declared to exist making it necessary for the preservation of the public peace, property, health and safety that this Ordinance become effective immediately upon its enactment, and it is so enacted.

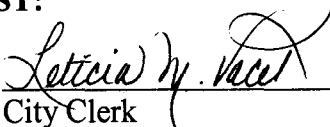
PASSED AND ADOPTED this October 21, 2004 by an affirmative vote of 9 members of the City Council of the City of San Antonio, Texas.

CITY OF SAN ANTONIO



MAYOR

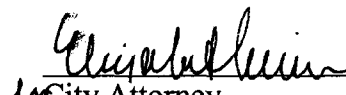
ATTEST:



City Clerk

[CITY SEAL]

I, the undersigned, City Attorney of the City of San Antonio, Texas, hereby certify that I read, passed upon, and approved as to form the foregoing Ordinance prior to its adoption and passage as aforesaid.



City Attorney,
City of San Antonio, Texas

Agenda Voting Results

Name: 45.

Date: 10/21/04

Time: 06:57:14 PM

Vote Type: Multiple selection

Description: An Ordinance authorizing the San Antonio Housing Finance Corporation to issue Multi-Family Housing Revenue Bonds Series 2004 not to exceed \$14,000,000.00 to provide financing for the development of the Willow Ranch Apartments Project; enacting other provisions incident and related to the subject and purpose of this ordinance; and providing for an immediate effective date upon eight (8) affirmative votes. [Presented by Andrew Cameron, Director, Housing and Community Development; Jelynn LeBlanc Burley, Assistant City Manager]

Voter	Group	Status	Yes	No	Abstain
ROGER O. FLORES	DISTRICT 1	Not present			
JOEL WILLIAMS	DISTRICT 2		x		
RON H. SEGOVIA	DISTRICT 3		x		
RICHARD PEREZ	DISTRICT 4		x		
PATTI RADLE	DISTRICT 5		x		
ENRIQUE M. BARRERA	DISTRICT 6		x		
JULIAN CASTRO	DISTRICT 7		x		
ART A. HALL	DISTRICT 8		x		
CARROLL SCHUBERT	DISTRICT 9	Not present			
CHIP HAASS	DISTRICT_10		x		
MAYOR ED GARZA	MAYOR		x		